



558 West New England Avenue, Suite 230
Winter Park, FL 32789

RECEIVED

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FLORIDA HOUSING
FINANCE CORPORATION

September 30, 2026

Via Electronic Mail: CorporationClerk@floridahousing.org
Corporation Clerk
Florida Housing Finance Corporation
227 N. Bronough St., Ste. 5000
Tallahassee, FL 32301

Re: **Notice of Protest - RFA 2026-202 – Housing Credit Financing For Affordable Housing
Developments Located in Broward, Duval, Hillsborough, Lee, Orange, Palm Beach,
Pinellas, and Polk Counties ("the RFA")**

Dear Corporation Clerk:

On behalf of Madison Pines, LLC, Application No. 2027-031C ("Madison Pines") and Developers ARD Madison Pines, LLC, and New South Residential, LLC (collectively "Developers") this letter constitutes a Notice of Protest ("Notice") filed pursuant to sections 120.569 and 120.57(3); Florida Statutes, Rule Chapters 28-110.003 F.A.C. and 67-60.009, F.A.C.; and the RFA. Madison Pines and Developers protest Florida Housing Finance Corporation's ("Corporation") intended decision with respect to the scoring, ranking and selection of applications in the RFA, including but not limited to those applications selected for funding as identified in the Notice of Intended Decision. (See Board Approved Preliminary Awards/Notice of Intended Decision attached as Exhibit "A.")

This Notice is being filed within 72 hours (not including weekends) of the posting of the Notice of Intended Decision on the Corporation's website on Friday, September 25, 2026 at 10:15 a.m. Madison Pines and Developers reserve the right to file a formal written protest within 10 days of the filing of this Notice pursuant to section 120.57(3), Florida Statutes. This Notice is being filed to, among other matters, preserve Madison Pines and Developers' ability to initiate or intervene in proceedings that may impact that scoring, ranking and funding determination.

Please acknowledge receipt of this filing by stamping the date and time on the enclosed copy of this letter.

Sincerely,



Stacy Banach

cc: Madison Pines, LLC (via email)
ARD Madison Pines, LLC (via email)
New South Residential, LLC (via email)

Total HC Available for RFA	33,633,880
Total HC Allocated	32,129,000
Total HC Remaining	1,504,880

Application Number	Name of Development	County	Name of Authorized Principal Representative	Developers	Demo	Total Units	HC Funding Amount	Priority Level	Limited to one Priority 1 award?	Nickname of group of P1 Apps, if limit applies	Qualifies for the Geographic Areas of Opportunity / SADDA Goal	Qualifies for the LGAO Designation	Qualifies for the LGAO Goal	Total Points	Development Category Funding Preference	Leveraging Classification	Proximity Funding Preference	Permit Ready Application?	Permit Ready Tier Status	Developer Experience Funding Preference	Florida Job Creation Preference	Lottery Number
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One Application proposing a Development located in Broward County that qualifies for the GAO / SADDA Goal, with preference that it also qualifies for the LGAO Designation

2027-019C	Altamira	Broward	Mara S. Mades	Cornerstone Group Partners, LLC	F	90	\$3,800,000	1	N		Y	Y	Y	15	Y	A	Y	N	2	Y	Y	6
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One Application proposing a Development located in Pinellas County that qualifies for the Geographic Area of Opportunity / SADDA Goal

2027-040C	Mills Creek	Pinellas	Joseph J. Chambers	HP Capital Mills Development, LLC; Calston Mills Developer, LLC; HOP - Targeted Opportunities in Time, Inc.	F	78	\$2,100,000	1	N		Y	N	N	15	Y	A	Y	Y	1	Y	Y	30
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One Application proposing a Development located in Broward County that qualifies for the LGAO Goal

2027-013C	Ekos Melrose Manors	Broward	Christopher L. Shear	MHP Broward II Developer, LLC	F	120	\$3,800,000	1	N		Y	Y	Y	15	Y	A	Y	N	2	Y	Y	7
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One Application proposing a Development located in Duval County that qualifies for the LGAO Goal

2027-021C	Astor Gardens	Duval	Kenneth Naylor	APC Development IV, LLC	F	96	\$3,200,000	1	N		Y	Y	Y	15	Y	A	N	N	2	Y	Y	37
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One Application proposing a Development located in Hillsborough County that qualifies for the LGAO Goal

2027-024C	Summerfield Landing	Hillsborough	J. David Page	Southport Development, Inc., a WA corporation doing business in FL as Southport Development Services, Inc.	F	130	\$3,500,000	1	N		Y	Y	Y	15	Y	A	N	N	2	Y	Y	19
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One Application proposing a Development located in Orange County that qualifies for the LGAO Goal
none

One Application proposing a Development located in Palm Beach County that qualifies for the LGAO Goal

2027-005C	Pine Bay Landings	Palm Beach	J. David Heller	Pine Bay Landings Developer LLC; WCZ Development LLC	F	86	\$3,100,000	1	Y	N/A	N	Y	Y	15	Y	A	Y	Y	1	Y	Y	24
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One Application proposing a Development located in Polk County that qualifies for the LGAO Goal
none

Additional Applications if necessary to ensure that all counties received a certain number of awards

2027-029C	Berkshire Square	Orange	Jonathan L. Wolf	Berkshire Square Developer, LLC	F	100	\$3,499,000	1	Y	Wendover	Y	N	N	15	Y	A	Y	N	2	Y	Y	3
2027-015C	Residences at Magnolia Place	Polk	Robert Hoskins	NuRock Development Partners Inc.; R Howell Development, LLC; R Block Development, LLC	F	75	\$3,000,000	1	N		N	Y	N	15	Y	B	Y	N	2	Y	Y	2

Additional awards in Hillsborough, Orange, and Palm Beach County

2027-039C	ANR 01	Hillsborough	Daniel Coakley	ANR 01 Developer, LLC	F	90	\$3,500,000	1	N		Y	N	N	15	Y	A	Y	N	2	Y	Y	12
2027-037C	HP Apt	Orange	Daniel Coakley	HP Apt Developer, LLC	F	94	\$2,630,000	1	N		Y	N	N	15	Y	A	Y	N	2	Y	Y	20

On September 25, 2026, the Board of Directors of Florida Housing Finance Corporation approved the Review Committee’s motion and staff recommendation to select the above Applications for funding and invite the Applicants to enter credit underwriting. Any Applicant may file a notice of protest and a formal written protest in accordance with Section 120.57(3), Fla. Stat., Rule Chapter 28-110, F.A.C., and Rule 67-60.009, F.A.C. Failure to file a protest within the time prescribed in Section 120.57(3), Fla. Stat., shall constitute a waiver of proceedings under Chapter 120, Fla. Stat.